#### MIAMI-DADE COUNTY, FLORIDA



#### **HOUSING FINANCE AUTHORITY**

25 WEST FLAGLER STREET SUITE 950 MIAMI, FLORIDA 33130-1720 (305) 372-7990 FAX (305) 371-9152

# HOUSING FINANCE AUTHORITY REGULAR MEETING

**DATE:** Monday, December 16, 2002

2:00 P.M

PLACE: 25 West Flagler Street

Suite 950

Miami, Florida 33130

## **AGENDA**

I. Roll Call

II. Approval of Minutes

Monday, October 28, 2002 Tuesday, November 26, 2002 *(Special Meeting)* 

III. Requests

- **A)** Ratification of Approval of Bond Documents for Hibiscus Pointe Apartments HFA-02-30
- B) Freddie Mac Lease Purchase Presentation

#### IV. Updates

- A) 2001 & 2002 Single Family Programs
- B) 2002 Multifamily Rental Developments
- C) Foundation/Community Outreach
- V. Other Business

## Housing Finance Authority Regular Meeting



**DATE:** October 28, 2002

PLACE: 25 West Flagler Street

Suite 950

Miami, Florida 33130-1720

**TIME:** 2:00 p.m.

ATTENDANCE: Don Horn Hector Brito

Rey Diaz Cordella Ingram Shalley Jones Eunice Martin Rene Sanchez Rey Sanchez

STAFF: Patricia Braynon, Executive Director

Marianne Edmonds, Co-Financial Advisor

Larry Flood, Co-Financial Advisor Manuel Alonso-Poch, Co-Bond Counsel

David Hope, County Attorney

Mary Aguiar, Administrative Officer III Giraldo Canales, Compliance Specialist Ayin Maryoung, Senior Executive Secretary

Jose Pons, Administrative Assistant

Amelia Stringer-Gowdy, Special Projects Administrator

Adela Suarez-Garcia, Trust Account Manager Derrick Woodson, Administrative Officer III

**APPEARANCES:** Patt Denihan, Denihan & Associates

Sonya Little, William R. Hough & Company

Opal Jones, Miami-Dade Affordable Housing Foundation Patrice Roseman/Adrianne Jones, Peoples Transportation Plan

Lenny Wolfe, Cornerstone Group

Jesus Camps, Miami-Dade County resident Craig Izak, Miami-Dade County resident **APPEARANCES:** Luis Gonzalez, Carlisle Group

Lynn Washington, Ward Towers

#### AGENDA

The meeting was called to order with a quorum at 2:15 p.m.

#### I. Roll Call

Ms. Braynon called the roll and indicated that Mr. Williams informed staff that he would be unable to attend the meeting.

### II. Approval of Minutes

A MOTION was made by Ms. Ingram to approve the minutes from the September 23, 2002 meeting. The motion was seconded by Mr. Rene Sanchez and passed unanimously.

#### III. Requests

#### A. Bond Allocation for Allapattah Gardens-HFA-02-28

Ms. Braynon indicated that the developer is requesting an additional \$350,000 in bond allocation from the 2003 allocation year in order to cover additional costs associated with the development.

A MOTION was made by Mr. Rene Sanchez to approve HFA Resolution HFA-02-28 for additional bond allocation for Allapattah Gardens. The motion was seconded by Ms. Ingram and passed unanimously.

#### B. Approval of Bond Documents For Ward Towers-HFA-02-29

A MOTION was made to approve the bond documents for Ward Towers. The motion passed unanimously.

### C. Architectural Design & Review Advisory Committee Report-2003 Multifamily Rental Applications

Ms. Braynon stated that the ADRAC board met and scored the developments for the 2003 cycle. She stated that only seven projects received the required passing score.

A MOTION was made by Mr. Brito to approve the seven projects to move forward to credit underwriting. The motion was seconded by Ms. Ingram and passed unanimously.

#### D. Cornerstone 2002 Multifamily Developments

Mr. Wolfe requested from the board an approval to validate the bonds for Hibiscus Point, Tuscany Place and Marbella. Mr. Camps presented an argument for denying the validation of the bonds stating that residents in the neighboring area do not want more low-income housing. Mr. Camps and Mr. Izak indicated that the neighborhood is in favor of purchasing the land to build a park. There were further discussions as to the adequacy of the infrastructure to support such a development and the possibility of approving the area as a special taxing district.

A MOTION was made by Ms. Ingram to approve the validation of the bonds for the three developments subject to additional costs not to exceed one-half point. The motion was seconded by Mr. Brito and passed by a vote of 7 to 1. Ms. Martin voted against the motion

#### IV. Updates

#### A. 2002 Single Family Program

Ms. Little provided the board with a brief overview of the new single-family bond issue that priced on October 18, 2002. She stated that the rates were 5.50% for the low rate loans, 5.99% for the assisted loans and 3.75% for the deep subsidy loans. She also outlined the various other aspects of the bond issuance related to negative arbitrage, the Authority's contribution to the program and the benefits to be received by the Authority over time. Ms. Little also stated that the Authority would be receiving an investment in the form of mortgage-backed securities from the refunding of the 1991 bonds.

#### **B.** Presentation – Miami-Dade Transportation Initiative

Representatives of the People Transportation Plan made a presentation regarding the County's new transportation initiative to the board.

#### C. Foundation – Scott/Carver

Ms. Braynon informed the board that currently the Foundation received 24 parcels of land from the County for the construction of new homes. She indicated that seven families were ready to buy and that five families have purchased in other areas of the County.

#### D. Single Family Program – 2001 A&B

Ms. Braynon indicated that there were unused proceeds from this program that would be used to redeem bonds.

### V. Authority Administration

## A. Authority Financial Statements

There were no discussions by the board.

#### **B.** Non Pooled Investments

There were no discussions by the board.

#### C. Delinquent Multifamily Accounts

Ms. Braynon indicated which developers were delinquent in their payments.

## D. Multifamily Monthly and Quarterly Reports

Ms. Braynon stated that the quarterly monitoring report disclosed two findings. Ms. Aguiar stated that the two findings were resolved.

#### V. Other Business

Ms. Braynon requested that the board approve subordination of a HOME loan that was given to a victim of predatory lending in order to retain her home.

A MOTION was made by Ms. Jones to approve the subordination of the HOME loan. The motion was seconded by Mr. Brito and passed unanimously.

The November meeting was canceled.

# **Housing Finance Authority Special Meeting**



**DATE:** November 26, 2002

PLACE: 25 West Flagler Street

Suite 950

Miami, Florida 33130-1720

**TIME:** 4:00 p.m.

ATTENDANCE: Hector Brito Anthony Brunson

Genaro Iglesias Don Horn Cordella Ingram Rene Sanchez Rey Sanchez Eli Tourgeman

V.T. Williams

STAFF: Patricia Braynon, Executive Director

David Hope, County Attorney

Giraldo Canales, Compliance Specialist Jose Pons, Administrative Assistant

Adela Suarez-Garcia, Trust Account Manager Derrick Woodson, Administrative Officer III

**APPEARANCES:** Bernardo Portuondo- Liebler, Gonzalez, & Portuondo, P.A.

#### AGENDA

The meeting was called to order with a quorum at 4:08 p.m.

#### I. Roll Call

Ms. Braynon called the roll.

## II. Approval of Bond Documents-Hibiscus Pointe Apts.-HFA-10-30

Mr. Portuondo notified the Board that validation must be filed before the bonds expire on November 30, 2002. In order to proceed with a validation complaint, the bond documents for Hibiscus Pointe must be approved by Resolution.

A MOTION was made by Mr. Tourgeman to approve HFA-10-30 Resolution. The motion was seconded by Mr. V.T. Williams and passed unanimously.

#### **RESOLUTION NO. HFA-2002-30**

RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) AUTHORIZING THE ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS (HIBISCUS POINTE APARTMENTS) IN AN AMOUNT NOT TO EXCEED \$9,900,000 FOR THE BENEFIT OF HIBISCUS POINTE APARTMENTS, LTD., A FLORIDA LIMITED PARTNERSHIP; APPROVING THE FORM OF AND, WHERE APPLICABLE, AUTHORIZING THE EXECUTION AND DELIVERY OF THE TRUST INDENTURE. LOAN AGREEMENT. LAND RESTRICTION AGREEMENT AND OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF SUCH BONDS; APPROVING AND AUTHORIZING THE **EXECUTION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND FINAL OFFICIAL** STATEMENT FOR THE BONDS; DESIGNATING A SERVICER; AUTHORIZING THE SELECTION OF A BOND INSURER AND THE EXECUTION OF SUCH AGREEMENTS AS MAY BE REQUIRED IN CONNECTION WITH THE BOND INSURANCE PROVIDED BY SUCH BOND INSURER; **AUTHORIZING THE NEGOTIATED SALE OF THE BONDS:** AUTHORIZING THE APPOINTMENT OF A TRUSTEE, PAYING AGENT AND REGISTRAR; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to the Housing Finance Authority Law, Chapter 159, Part IV, Florida Statutes, as amended (the "Act"), the Board of County Commissioners of Miami-Dade County, Florida (the "Board"), by its Resolution R-1197-78, adopted October 17, 1978, declared the need for a housing finance authority to function in Miami-Dade County, Florida (the "County") and enacted on December 12, 1978, Ordinance No. 78-79, creating the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority"); and

WHEREAS, the Act authorizes the Authority: (a) to make loans to any person, or to purchase loans, including federally insured mortgage loans, in order to provide financing for {J0676834.2}
Authority Resolution

residential rental developments located within the County, which are to be occupied by persons of moderate, middle or lesser income; (b) to issue its revenue bonds pursuant to the Act, for the purpose of obtaining money to make or to purchase such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, and receipts to be received by the Authority from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Authority desires to provide financing to fund a mortgage loan (the "Loan") in an amount not to exceed \$9,900,000 to Hibiscus Pointe Associates, Ltd., a Florida limited partnership (the "Developer") for the purpose of providing funds for the acquisition, construction and equipping of a 212-unit multifamily residential rental development (the "Project") to be located at 1275 N.W. 79th Street, Miami, Florida, and to be occupied by persons of moderate, middle and lesser income within the meaning of the Act, all for the purpose of assisting such persons of moderate, middle and lesser income within the County to afford the costs of decent, safe and sanitary housing; and

**WHEREAS**, the Authority has determined to issue, sell and deliver its tax-exempt Multifamily Housing Revenue Bonds, Series 2002-3 (Hibiscus Pointe Apartments) (the "Bonds") for the purpose of providing funds for the acquisition, construction and equipping of the Project; and

**WHEREAS**, the Authority has determined that there exists a shortage of safe and sanitary housing for persons and families of moderate middle and lesser income within Miami-Dade County,

Florida; and

{J0676834.2} Authority Resolution **WHEREAS**, the Authority has determined that a negotiated sale of the Bonds is in the best interest of the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Housing Finance Authority of Miami-Dade County (Florida), as follows:

**SECTION 1.** The issuance of the Bonds in an amount not to exceed \$9,900,000 for the purposes of providing funds for the acquisition, construction and equipping of the Project is hereby authorized.

SECTION 2. In order to secure the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor, purpose and effect, and in order to secure the performance and observance of the covenants, agreements and conditions in the Bonds, the execution and delivery of the Trust Indenture (the "Trust Indenture") by and between the Authority and The Bank of New York Trust Company of Florida, N.A., as trustee (the "Trustee") is authorized and approved. The Trust Indenture shall be executed by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officers or members of the Authority and the official seal of the Authority shall be impressed on such Trust Indenture, in substantially the form attached to this resolution as Exhibit "A", subject to such changes, insertions and omissions and such filling in of blanks as may be approved and made in such form of Trust Indenture by the officers or members of the Authority executing the same after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Trust Indenture by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omissions or filling in of blanks.

{J0676834.2} Authority Resolution Agreement among the Authority, the Developer, Fannie Mae and William R. Hough & Co. (the "Underwriter") with respect to the sale of Bonds (the "Bond Purchase Agreement"), in substantially such form as may be approved by the officers or members of the Authority executing the Bond Purchase Agreement after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel, is approved upon satisfaction of the conditions set forth in this Section.

The Bond Purchase Agreement shall be executed by and on behalf of the Authority by the Chairman, Vice Chairman, Secretary or any other officer or member of the Authority and the official seal of the Authority impressed on such Bond Purchase Agreement and attested by the Secretary or an Assistant Secretary of the Authority, subject to such changes, insertions and omissions and such filling in of blanks as may be approved and made by the officers or members of the Authority executing the Bond Purchase Agreement after consultation with the County Attorney's Office, the Financial Advisors to the Authority and Co-Bond Counsel, the execution of the Bond Purchase Agreement by such officers or members being conclusive evidence of their approval on behalf of the Authority of any such changes, insertions, omission, or filling in the blanks; subject, however, to the following parameters with respect to the Bonds:

- (a) The interest rate on the Bonds shall not exceed 7.50 % per annum;
- (b) The aggregate principal amount of the Bonds shall not exceed \$9,900,000;
- (c) The maximum maturity of the Bonds shall not be longer than 43 years; and

(d) The gross underwriting spread or compensation to the Underwriter shall not exceed one and one half percent (1.50%) of the principal amount of the Bonds.

**SECTION 4.** The Authority approves the forms of (i) the Loan Agreement by and among the Authority, Florida Housing Finance Corporation, as lender (the "Lender"), and the Developer in substantially the form attached as Exhibit "B"; and (ii) the Land Use Restriction Agreement among the Authority, the Lender, the Trustee and the Developer in substantially the form attached as Exhibit "C" (collectively, the "Bond Documents") subject, in each case to such changes, insertions, omissions and such filling in of blanks as may be approved in such form of such document by the Chairman, Vice Chairman, Secretary or other members or officers of the Authority after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel. Such documents, to the extent required to be executed by the Authority, are hereby authorized to be executed and delivered by the Authority and shall be executed by the Chairman, Vice Chairman, Secretary or other members of the Authority and the official seal of the Authority shall be impressed on such documents. The execution of such documents for and on behalf of the Authority by such members or officers shall be conclusive evidence of their approval of any such changes, insertions, omissions or filling in of blanks. The Authority and each member or officer of the Authority are further authorized to execute and deliver such documents as shall be necessary in connection with the issuance and delivery of the Bonds after consultation with the County Attorney's Office, Financial Advisors to the Authority and Co-Bond Counsel.

**SECTION 5.** The Authority hereby authorizes and directs the Executive Director, the Authority's Financial Advisor and the Underwriter to negotiate the price and terms of a Bond

{J0676834.2} Authority Resolution Insurance Policy with an insurer or insurers as will result in the Bonds being rated "AA" or better by at least one nationally recognized rating agency. The Authority further authorizes the Chairman or Vice Chairman of the Authority, or, in their absence or inability to act, their designee, to execute and deliver any agreements that may be necessary in connection with such Bond Insurance Policy, with the advice of and in such form as Co-Bond Counsel and the County Attorney may deem necessary and appropriate. Such Bond Insurance Policy shall only be obtained if the terms and conditions of such Bond Insurance Policy are approved by the Chairman, Vice Chairman or such designee, such approval to be evidenced by the acceptance of the Bond Insurance Policy by the Chairman, Vice Chairman or such designee. Such execution and delivery shall be conclusive evidence of approval of the Bond Insurance Policy by the Authority.

**SECTION 6.** A negotiated sale of the Bonds is in the best interest of the Authority and is found to be necessary on the basis of the following specific findings:

- (a) Multifamily housing revenue bonds are traditionally sold on a negotiated sale basis and consequently a competitive sale of the Bonds would in all probability not produce better terms than a negotiated sale particularly in view of the timing of such an offering.
- (b) The principal of, premium, if any, and interest on the Bonds will be payable solely out of the revenue arising from the pledge and assignment of the payments by the Developer on the loan, and the other funds and moneys pledged and assigned as part of the Trust Estate (as defined in the Trust Indenture), and therefore the Authority will not be liable for the payment of principal of, redemption premium, if any, and any interest on Bonds except from moneys held under the Trust Indenture.

The Developer has expressed its unwillingness to undertake the risks and expenses attendant to competitive sale of the Bonds.

- (c) The nature of the security for the payment of the Bonds requires complex cash flow review and computations of the Project which would be financially impractical for bidders to undertake in a competitive sale context.
- (d) Based upon such findings, the Authority approves the negotiated sale of the Bonds to the Underwriter in accordance with the provisions of the Bond Purchase Agreement and Section 3 of this resolution. Prior to executing and delivering the Bond Purchase Agreement, the Authority shall have received disclosure statements from the Underwriter setting forth the information required by Section 218.385, Florida Statute, as amended.

**SECTION 7.** The Bank of New York Trust Company of Florida, N.A. is designated as Trustee for the Bonds and shall also serve as Registrar and Paying Agent under the Trust Indenture for the Bonds. The Authority hereby designates First Housing Development Corporation to act as the Servicer.

**SECTION 8.** The Bonds, upon their execution substantially in the form and manner set forth in the Trust Indenture, shall be delivered to the Registrar for authentication and the Registrar is hereby authorized and directed to authenticate and deliver the Bonds to, or on behalf of, the Underwriter, upon payment of the purchase price.

**SECTION 9.** The officers, employees and agents of the Authority are authorized and directed to do all acts and things required by the provisions of the Bonds authorized by this resolution, and by the provisions of the Bond Documents and any additional documents required to

{J0676834.2} Authority Resolution be delivered in connection with the issuance and delivery of the Bonds and for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Bonds and the Bond Documents.

**SECTION 10.** In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution and it shall be construed and enforced as if such illegal or invalid provision had not been contained in this resolution.

SECTION 11. The Chairman, Vice Chairman, Secretary and other members or officers of the Authority, the County Attorney and Co-Bond Counsel for the Authority are each designated agents of the Authority in connection with the issuance and delivery of the Bonds, and are authorized and empowered, collectively or individually, to take all actions and steps to execute and deliver any and all instruments, documents or contracts on behalf of the Authority, including any assignments or omnibus assignments of other documents assigned to the Authority which are necessary or desirable in connection with the execution and delivery of the Bonds which are not inconsistent with the terms and provisions of this resolution and other actions relating to the Bonds taken by the Authority.

**SECTION 12.** All resolutions of the Authority in conflict with the provisions of this resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 13.** The Authority has no jurisdiction regarding zoning and land use matters and the adoption of this resolution is not intended to express any position or opinion regarding same.

{J0676834.2} Authority Resolution **SECTION 14.** It is found and determined that all formal actions of this Authority

concerning and relating to the adoption of this resolution were taken in an open meeting of the

members of this Authority and that all deliberations of the members of this Authority and of its

committees, if any, which resulted in such formal action were taken in meetings open to the public,

in full compliance with all legal requirements.

**SECTION 15.** This resolution shall become effective immediately upon its

adoption. The roll being called on the question of adoption of this resolution, the vote thereon

resulted as follows:

**AYES**:

NAYS:

ABSTENTIONS:

{J0676834.2} Authority Resolution

9

The Presiding Officer declared said resolution adopted and approved in open meeting.

**ADOPTED** this 26<sup>th</sup> day of November, 2002.

## HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA)

	Name:		
ATTEST:			
By: Secretary			
[SEAL]			
Approved as to form and legal sufficiency.			
By: Assistant County Attorney			

## EXHIBIT "A"

## FORM OF TRUST INDENTURE

## EXHIBIT "B"

## FORM OF LOAN AGREEMENT

## EXHIBIT "C"

## FORM OF LAND USE RESTRICTION AGREEMENT



# Freddie Mac, Goldman Sachs and First Commonwealth Securities Present

Affordable Home Ownership Initiative

**Using** 

Freddie Mac's "Lease Purchase Plus" Program

Miami Dade Affordable Housing Foundation Miami Dade Housing Finance Authority

December 9, 2002



## **I. Program Summary**

- Program Purpose
- Program Highlights
- How It Works



## **Program Purpose**

- Affordable Home Ownership
- Downpayment and Closing Cost Assistance
- Credit Counseling with a Purpose
- Home Ownership Counseling with a Purpose
- Convert Renters to Home Owners



## **Program Highlights**

- Serves sub-prime borrowers with ample incomes but insufficient monies for downpayment and closing costs.
- Expands the State's served population by including credit-impaired borrowers.
- As an administrator, The Foundation (or another non-profit entity) can participate and earn fees.
- Given the three-year lease term and five-year bond structure, the program's commitment is in qualifying new first-time homeowners for attractive mortgage financing.
- Market permitting, all costs of the program are financed with bond proceeds and guaranteed by the credit enhancer.
- Encourages paid involvement of community based non-profits to provide home buying counseling, home ownership training, and credit counseling.



## **Program Overview and Tax Status**

- Two-year mortgage origination period and 39-month rental lease period
- 7/1 ARMS securitized into Freddie MAC certificates
- Down payment and closing costs provide approximately 7.5% of financial assistance
- The precise amount of financial assistance results from a cash flow calculation and will be determined prior to bond closing and the initial program announcement
- Mortgage Reserve Fund and Property Preservation and Insurance Deductible Fund financed at closing
- Each equal to 1% of funds available
- Bonds are tax-exempt, governmental purpose bonds
- No federally allocated volume cap required



## **Lease Highlights**

- The rental/lease period is expected to be 39 months.
- During the lease period, a governmental entity or a non-profit is the qualified mortgagor and the initial owner of each home.
- The lease payments from the residents are sufficient to cover the owner's mortgage payments and cover ongoing administrative fees.
- The governmental entity owns the underlying homes until the prospective homebuyer has met the purchase requirements, completed credit counseling and made the required lease payments.
- Upon satisfaction of the lease, qualified residents have the right to exercise their purchase option and assume the mortgages.
- Once the lease is assumed by a "private" owner, the bonds are redeemed.



## **Role: Property Manager**

- Responsibilities
  - Pre-Purchase Inspections
  - Conduct Home Maintenance Training
  - Maintain Data Bank of Property Information
  - Maintain Response Capability of 24 Hours
  - Conduct Regular Inspections
  - Perform All "Major" Repairs and Maintenance
- Risks
  - Destructive Tenants
  - Acts of God
- Risk Offsets
  - Regular Inspections
  - Close Monitoring of Tenants
  - Reserve Funds and Insurance
- Income
  - To be determined based on monthly payment per lease over five-year program



## **Example/Pro Forma Lease Terms**

## Assuming a \$100,000 mortgage

(Note: the master servicer advances downpayment closing costs and assistance)

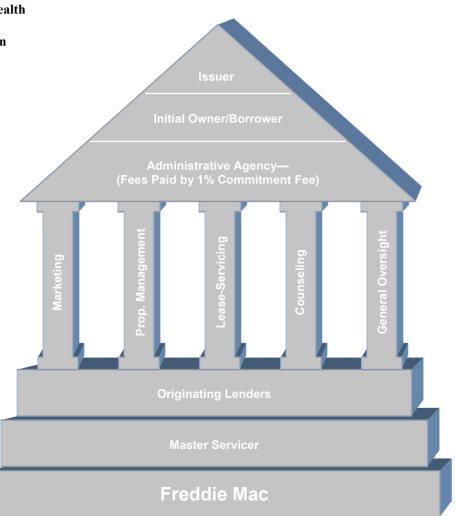
Total Lease Payment	\$731.02
Non-Asset Bond "Recovery Payment"(b)	N/A
Program Administration	15.00
Lease Servicing & Property Management	45.00
Property/Casualty Insurance	40.69
Property Taxes <sup>(a)</sup>	N/A
Mortgage Insurance	56.25
Mortgage Rate—Approximately 4.75% Plus 0.85 (Freddie Mac guarantee fee)	\$574.08

<sup>(</sup>a) Because the initial property owner would be governmental, there is no property tax assumption included.

<sup>(</sup>b) Assumes existing market conditions can generate positive mortgage-to-bond spread.



## Lease Purchase Plus: An Expanded View



## **Pillars of Activity**

- Marketing
  - Consumer Outreach
  - Builder/Realtor Outreach
  - Community Groups & Organizations
- Property Management
  - Review Property
  - Supplemental Maintenance
  - Annual Inspections
  - Lease Execution
- Lease Servicing
  - Collect Lease Payments
  - Forward Payments to Servicer
  - Maintain Tenant Payments Records
  - Loan Assumption Activities
- Counseling
  - Pre-lease Education
  - Homebuyer Education
  - Debt Management
  - Delinquency Intervention
- General Oversight
  - Day-to-Day Management
  - Compliance Issues
  - Loan Closing/Lease Agreement Execution



## **II. Issue Summary**



## **Proposed Issue Summary**

Dated Date: January 2003

**Pricing/Closing:** January 2003

Ratings: AA-/A-1+ S&P

Aa3/P-1+ Moody's (expected)

(Based on Societe Generale LOC—liquidity and forward loan purchase or

takeout and Aaa/AAA Freddie Mac securities)

**Bond Structure:** 

- \$77.7 million Variable Rate Bonds (VRDN) due in 5 years (2008). (Would be lower if structured as a pilot.)
- VRDNs bear interest at a weekly variable rate and are payable monthly. Bonds can be tendered anytime with proper notice.



## LPP Bond Security

- Freddie Mac securities
- Highly-Rated Investment Agreement
- 1% Mortgage Reserved Fund
- Other Insurance Funds Totaling 1%—PMI, Commercial Insurance, Business Interruption Endorsement Policy
- AA-/A-1+ Liquidity and Forward Purchase Agreement
- Bank guarantees take-out all debt outstanding through Forward Agreement
- Absolutely no recourse to the issuer with respect to bond debt service



## **Estimated Sources and Uses**

## Sources:

Tax-Exempt Bonds	\$77,700,000
rax-exempt bonds	Ψ11,100,000

## Uses:

Total	\$77,700,000
COI/Negative Carry/Escrows	1,050,000
Property Pres. and Insurance Fund (1%)	700,000
Mortgage Reserve Fund (1%)	700,000
Downpayment and Closing Costs (7.5%)	5,250,000
Freddie Mac Acquisition Fund	\$70,000,000



## **III. Impact on Participants**

- Roles
- Responsibilities
- Risks
- Risk Offsets
- Expected Income



## Miami Dade HFA Impact

- Role: Issuer
- Responsibilities
  - Utilize status as issuer and recognized borrower
  - Utilize debt issuance working group to prepare bond documents
  - Utilize existing bond trustee to administer bond program
  - Establish political and socio-economic importance of program to the community
- Risks
  - Poor loan originations (Reputational)
- Risk Offsets
  - No obligation for costs of issuance
  - No financial liability to Miami Dade HFA for debt service or bond repayment
  - Mortgages are floating rate, fully competitive
- Income
  - Issuer Fee (to be negotiated)



## **Role: Home Ownership Counselor**

- Responsibilities
  - Pre-Lease Screening and Counseling
  - Home Ownership Training
  - Credit Counseling
- Risks
  - Inadequate Capacity to Handle Program Volume
- Risk Offsets
  - Coordination and Collaboration with Other Non-Profits
- Income
  - Start-Up Fees from Bond Issuance
  - Over Two-Year Origination Period Drawn from 1% Commitment Fee



### Role—Borrower

- Responsibilities:
  - Purchase Properties
  - Own Properties and Service Mortgage during Lease Team
- Risks:
  - Non-Payment of Leases
  - Non-Assumption of Mortgages
  - Property Deterioration
- Risk Offsets:
  - 1% Reserve Fund for Non-Payment of Rent
  - Insurance Policy to Cover Non-Payment of Rent
  - 1% Reserve Fund for Property Maintenance
  - Home Warranty Insurance Required
  - Ability to Replace Tenants and Sell Properties
- Income:
  - Reversion of Unused Funds under Resolution



### IV. Next Steps

- Resolution by Miami Dade HFA to issue bonds to implement the program through their working group.
- Resolution by The Foundation to proceed (including initial governmental ownership and commitment to cover costs of issuance).
- Develop parameters for pilot program (size, geographic area, borrower profile).
- Line up local partners to implement all aspects of program.
  - Credit Counselor (The Foundation)
  - Statewide Lender
  - Property Manager(s)
  - Day-to-Day Administrator / Financial Advisor (The Foundation)
  - Working Groups (Miami Dade HFA)
  - Bond Trustee (Miami Dade HFA)
- Schedule next meeting with local partners.



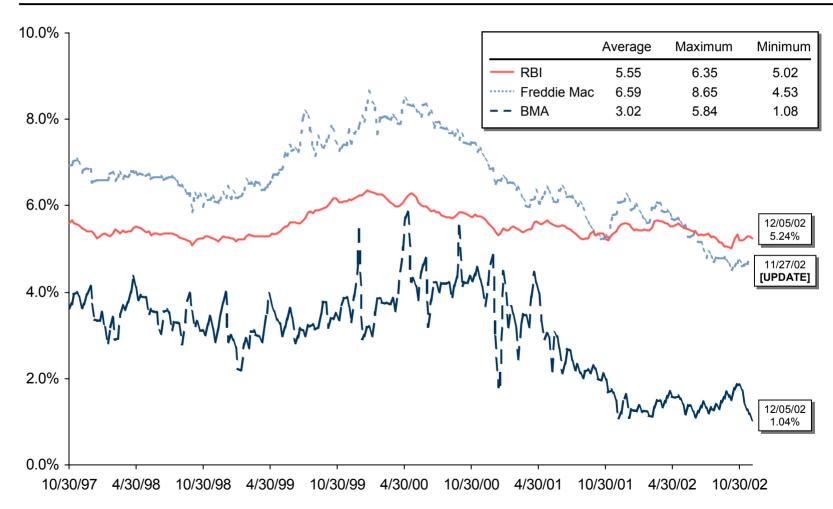
# **LPP Contacts**

Adam Sherman, Goldman Sachs	adam.sherman@gs.com	(212) 902-6489
Norbert Simmons, First Commonwealth Securities	norbertsimmons@att.net	(504) 568-9376
Arthur Richardson, First Commonwealth Securities	artrichardson@mindspring.com	(404) 942-3612
Vaughn Irons, Freddie Mac	vaughn_irons@freddiemac.com	(770) 857-8838



# LPP depends on both low interest rates and ample intermarket interest rate spreads.

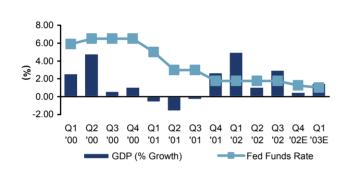
### 30-Year Revenue Bond Index, Freddie Mac's 7-Year 60-Day Forward Rate, BMA Index





# U.S. Economic and Interest Rate Update Week of December 9, 2002

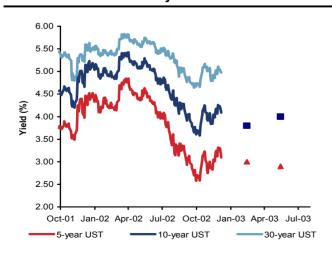
#### Key Numbers in the Business Outlook(a)



#### **Economic Outlook**

- The Fed may still lower interest rates further next year. However, the shift in the balance of risks statement back to neutral suggests no more moves are likely soon.
- Bond yields are apt to stay low into early 2003, as growth remains slows and core inflation drifts down.
- Real GDP growth should fall to below 2% in the fourth and first guarters, due to a weaker consumer, tighter financial conditions and corporate spending restraint. Recent data, however, suggest some improvement in manufacturing activity. Core CPI inflation should ease further from the current 2.2% year/year pace, as wage pressures are declining, both nominally and on a per-unit basis.

#### Treasury Yields(b)



#### Economic and Interest Rate Forecast(c)

Economic Indicators	2002 Q3	2002 Q4E	2003 Q1E	2002E	2003E
GDP (%)	4.0	0.5	1.5	2.4	2.1
CPI	1.6	2.1	1.7	1.6	1.9
Interest Rates	Current	Jan 2003E	Apr 2003E	Jul 2003E	Oct 2003E
Targeted Federal Funds (%)	1.25	1.25	1.00	1.00	1.25
30-Day CP (%)	1.35	1.30	1.10	1.10	
3 Month LIBOR (%)	1.42	1.30	1.30	1.80	1.80
5-Yr U.S. Treasury Note (%)	3.10	3.00	2.90	3.10	2.95
10-Yr U.S. Treasury Note (%)	4.09	3.80	4.00	4.70	4.70
FX Forecasts	Current	3-Month	6-Month	12-Month	

1.03

1.61

122

1.59

1.08

1.61

120

1.55

1.12

1.58

115

1.52

(a) Source: Goldman Sachs Global Economics. Annualized percentage changes. Fed Funds and 10-year yields are marked at the end of the

1.01

1.58

123

1.56

(b) Source: Bloomberg and Goldman Sachs Global Economic Forecast.

EUR/\$

GBP/\$

\$/JPY

\$/CAD

(c) Source: Goldman Sachs Global Economics. Forecasted rates reflect the average of the last month of each quarter.

### Miami Dade Affordable Housing Foundation **Miami Dade Housing Finance Authority**



# **Table of Contents**

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# THE LEADER MORTGAGE COMPANY 2001 SF MRB Program, Closed - HFA of Miami-Dade County

Loan Information Report 12/9/2002

	Loans	Total Originated Amount	
Bank Atlantic FSB	6	405,145	
Banking Mortgage Corporation	34	1,801,143	
Chase	17	1,919,504	
Chase Manhattan Mortgage	85	7,412,015	
CitiMortage/CitiCorp	18	807,105	
Citibank FL FSB	21	1,370,765	
Countrywide Home Loans	21	1,760,037	
HSBC Mortgage Corp	4	170,730	
SunTrust Bank, Miami	32	1,883,398	
UAMC	26	2,322,586	
Total	264	\$19,852,428	

LOAN TYPE TOTALS				
	Loans	<b>Total Originated Amount</b>	% of Total	
FHA	116	10,698,717	53.89	
FNMA 97%	71	4,160,455	20.96	
FNMA CHBP	10	591,857	2.98	
FNMA CHBP 3/2	13	639,518	3.22	
FNMA Conv.	45	3,084,854	15.54	
FNMA HFA Home	5	259,264	1.31	
VA	4	417,763	2.10	
Total	264	\$19,852,428	100.00	

NEW/EXISTING TOTALS				
	Loans	<b>Total Originated Amount</b>	% of Total	
Existing	250	18,785,122	94.62	
New	14	1,067,306	5.38	
Total	264	\$19,852,428	100.00	

TARGET/NON-TARGET TOTAL	.s			
	Loans	<b>Total Originated Amount</b>	% of Total	
Non-Target	250	19,070,998	96.06	
Target	14	781,430	3.94	
Total	264	\$19,852,428	100.00	

# THE LEADER MORTGAGE COMPANY 2001 SF MRB Program, Closed - HFA of Miami-Dade County

Loan Information Report 12/9/2002				
TALS				
	Loans	Total Originated Amount	t % c	of Total
	127			53.69
	119	, ,		37.55
	3			1.42
	1	175,612	2	0.88
	14	1,280,816	6	6.45
	264	\$19,852,428	3 1	00.00
OTALS				
	Loans	Total Originated Amount	t %	of Total
	232	18,515,035	5	93.26
	32	1,337,393	3	6.74
	264	\$19,852,428	3	100.00
EAKDOWN				
Interest Rate Limit	Loans	Total Originated Amount	t % c	of Total
	41	3,370,439	)	16.98
\$12,300,000	128			43.04
\$8,200,000	95	7,937,030	)	39.98
	264	\$19,852,428	3 1	00.00
≣				
	Loans	Total Originated Amount	% of Total	Pool / Trustee Amount
	264	19,852,428	100.00	19,771,685.74
	264	\$19,852,428	100.00	
	Loans	Total Originated Amount	t % c	of Total
	1	•		0.23
	1			0.38
				23.58
				9.14
	174	13,236,384		66.67
	TALS  OTALS  EAKDOWN  Interest Rate Limit	Loans   127   119   3   1   14   14   264	Loans	Loans   Total Originated Amount   % c

264

\$19,852,428

100.00

Total

# THE LEADER MORTGAGE COMPANY 2001 SF MRB Program, Closed - HFA of Miami-Dade County

Loan Information Report 12/9/2002

	\$19,852,428	
264	19,852,428	100.00
Loans	<b>Total Originated Amount</b>	% of Total
100 %	Employed in Household	1.3
	Household Size	2.4
-	Borrower Age	37.8
	Compliance income	\$29,476
¢10.952.429	Compliance Income	<b>\$20.476</b>
\$6,556,862	Purchase Price	\$91,919
\$26,409,290.00	Loan Amount	\$75,199
	Averages:	
	\$6,556,862 \$19,852,428 264 <b>75.17%</b> 100 %	\$26,409,290.00 \$6,556,862  Purchase Price  \$19,852,428 264  75.17% Borrower Age Household Size Employed in Household  Loans  Total Originated Amount

BREAKDOWN BY CITY				
	Loans	<b>Total Originated Amount</b>	% of Total	
AVENTURA	1	55,290	0.28	
HIALEAH	24	1,876,156	9.45	
HIALEAH GARDENS	7	450,855	2.27	
HOMESTEAD	8	527,869	2.66	
UNINCORPORATED MIAMI-DADE	200	15,128,050	76.20	
MIAMI BEACH	4	311,300	1.57	
MIAMI LAKES	1	78,850	0.40	
NORTH MIAMI	9	608,219	3.06	
NORTH MIAMI BEACH	2	174,757	0.88	
OPA LOCKA	8	641,082	3.23	
Total	264	\$19,852,428	100.00	

## THE LEADER MORTGAGE COMPANY 2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 12/9/2002				
ORIGINATOR SUMMARY				
	Loans	Total Originated Amount		
Bank Atlantic FSB	6	382,329		
Banking Mortgage Corporation	17	886,338		
Chase Manhattan Mortgage	23	2,277,849		
Citibank FL FSB	8	440,959		
Countrywide Home Loans	2	165,960		
UAMC	2	198,837		
Washington Mutual	3	190,740		
Total	61	\$4,543,012		
LOAN TYPE TOTALS				
	Loans	Total Originated Amount	% of Total	
FHA	18	1,899,350	41.81	
FNMA 97%	12	696,829	15.34	
FNMA CHBP	3	198,339	4.37	
FNMA CHBP 3/2	2	127,890	2.82	
FNMA Conv.	19	1,215,256	26.75	
FNMA HFA Home	6	335,580	7.39	
VA	1	69,768	1.54	
Total	61	\$4,543,012	100.00	
NEW/EXISTING TOTALS				
NEW ZAIOTING TOTALS	Loans	Total Originated Amount	% of Total	
	Loans	rotal Originated Amount	76 OI 10tai	
Existing	59	4,347,971	95.71	
New	2	195,041	4.29	
Total	61	\$4,543,012	100.00	
TARGET/NON-TARGET TOTALS				
TARGETMON TARGET TOTALS	Loans	Total Originated Amount	% of Total	
Non-Target	61	4,543,012	100.00	
Total	61	\$4,543,012	100.00	
HOUSING TYPE TOTALS				
	Loans	<b>Total Originated Amount</b>	% of Total	
1 Unit Detached	17	1,513,482	33.31	
Condo	36	2,316,679	50.99	
Townhouse	8	712,851	15.69	
Total	61	\$4,543,012	100.00	

# THE LEADER MORTGAGE COMPANY 2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 12/9/2002

TYPE OF FUNDS - TOTALS			
	Loans	<b>Total Originated Amount</b>	% of Total
*Spot-General	60	4,487,422	98.78
DPA/GAP Financing	1	55,590	1.22
Total	61	\$4,543,012	100.00

INTEREST RATE BREAKDOWN						
	Interest Rate Limit	Loans	<b>Total Originated Amount</b>	% of Total		
3.75000%	\$4,000,000	15	1,268,195	27.92		
5.50000%	\$2,160,000	33	1,803,145	39.69		
5.99000%	\$17,500,000	13	1,471,672	32.39		
Total 61 \$4,543,012 100.00						

PROGRAM PIPELINE					
	Loans	Total Originated Amount	% of Total	Pool / Trustee Amount	
Reservation	18	1,441,118	31.72		
UW Certification	36	2,292,984	50.47		
Exceptions	1	127,890	2.82		
Compliance Purchase Approved	3	312,710	6.88		
Purchased	3	368,310	8.11		
Total	61	\$4,543,012	100.00		

RACE & ETHNICITY				
	Loans	<b>Total Originated Amount</b>	% of Total	
Asian	1	118,247	2.60	
Black / African American & White	1	54,570	1.20	
Black / African American	10	758,006	16.69	
Other Multi-racial	1	55,845	1.23	
White	5	325,188	7.16	
White Hispanic	16	1,248,380	27.48	
Hispanic (Old Code)	27	1,982,776	43.64	
Total	61	\$4,543,012	100.00	

# THE LEADER MORTGAGE COMPANY 2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 12/9/2002

100 %  Loans  61	Household Size Employed in Household  Total Originated Amount 4,543,012	2.7 1.2 % of Total 100.00
	Employed in Household	1.2
100 %		
100 %		
100 %		
		2.7
20.97%		0.7
20.070/	Borrower Age	38.0
61	·	Ψ20, 10 1
\$4.543.012	Compliance Income	\$26,461
\$17,116,988	Purchase Price	\$103,868
	Loan Amount	\$74,476
	Averages:	
	\$21,660,000.00 <b>\$17,116,988</b> \$4,543,012 61 <b>20.97%</b>	\$21,660,000.00 Loan Amount \$17,116,988 Purchase Price  \$4,543,012 Compliance Income 61 Borrower Age

BREAKDOWN BY CITY					
	Loans	<b>Total Originated Amount</b>	% of Total		
HIALEAH	5	367,673	8.09		
HIALEAH GARDENS	1	55,590	1.22		
HOMESTEAD	2	171,960	3.79		
UNINCORPORATED MIAMI-DADE	50	3,623,157	79.75		
MIAMI BEACH	2	208,550	4.59		
NORTH MIAMI	1	116,082	2.56		
Total	61	\$4,543,012	100.00		

### ADORNO & YOSS

A PROFESSIONAL ASSOCIATION

1551 FORUM PLACE, BUILDING 200 WEST PALM BEACH, FLORIDA 3340 I TELEPHONE (561) 640-8000 WWW.ADORNO.COM

FACSIMILE (561) 640-6030

November 25, 2002

J. Ben Watkins, Director State of Florida Division of Bond Finance Hermitage Centre 1801 Hermitage Boulevard, Suite 200 Tallahassee, FL 32308

RE: PRIVATE ACTIVITY BOND ALLOCATION- YOUR SERIAL NUMBER 140-02 ALLOCATION FOR BOND ISSUE FOR HOUSING FINANCE AUTHORITY OF MIAMIDADE COUNTY (FLORIDA) ON BEHALF OF ASWAN VILLAGE ASSOCIATES, LLC

Dear Mr. Watkins:

In accordance with Section 159.805(4), Florida Statutes, we are hereby notifying you that the Housing Finance Authority of Miami-Dade County (Florida) filed a complaint to validate the above referenced bonds (the "Bonds") on November 21, 2002, and that a validation proceeding is therefore pending. It is our understanding that as a result the deadline for issuing the Bonds is tolled during the pendency of such proceeding.

Please let us know if you need additional information.

Sincerely,

Morris G. (Skip) Miller

Many Inthe

cc: Patricia Braynon

Gerald Heffernan, Esq. Lynn Washington, Esq.

#### Law Offices

### LIEBLER, GONZALEZ & PORTUONDO, P.A.

COURTHOUSE TOWER
44 WEST FLAGLER STREET
TWENTY-FIFTH FLOOR
MIAMI, FLORIDA 33130

Bernardo A. Portuondo, Esq. E-Mail <u>Bap@lgplaw.com</u>

TELEPHONE: (305) 379-0400 FACSIMILE: (305) 379-9626

November 27, 2002

### VIA TELECOPIER (850) 413-1315

Ms. Jane McGee
State Board of Administration
Division of Bond Finance
1801 Hermitage Boulevard
Hermitage Centre, Suite 200
Tallahassee, Florida 32308

Re: \$9,900,000 Housing Finance Authority of Miami-Dade County (Florida)
Multifamily Housing Revenue Bonds, Series 2002-3 (Hibiscus Pointe Project)

Dear Ms. McGee:

The undersigned serves as co-bond counsel to the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") with respect to the above-referenced bond issue (the "Bonds"). You are hereby notified that we have today filed an action to validate the Bonds on behalf of the Authority. The validation action was filed in the Circuit Court of the Eleventh Judicial District in and for Miami-Dade County, Florida under Case No. 02-29942 CA3.

Please let me know if you need any further information regarding the validation action.

Very truly yours,

Bernardo A. Portuondo

cc: Ms. Patricia J. Braynon (by fax)

Clifford A Pastel, Esq. (by fax)

Z:\644110\Notice.Valid.DBF.wpd

#### LAW OFFICES

### BRYANT, MILLER AND OLIVE, P.A.

TAMPA
BANK OF AMERICA PLAZA
101 EAST KENNEDY BLVD
SUITE 2100
TAMPA, FLORIDA 33602
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FACSIMILE: (813) 223-2705

THE EXCHANGE BUILDING
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TALLAHASSEE, FLORIDA 32301
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FACSIMILE: (850) 222-8969

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CENTURY PLAZA
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SUITE 1230
ORLANDO, FLORIDA 32801
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FACSIMILE: (407) 426-7262

ATLANTA
430 MARGATE
ATLANTA, GEORGIA 30328
TELEPHONE: (770) 399-7700
FACSIMILE: (770) 399-6462

November 27, 2002

Please Reply To:
Elise f. Judelle

TALLAHASSEE OFFICE EJUDELLE@BMOLAW.COM

J. Ben Watkins, Director Division of Bond Finance of the State Board of Administration of Florida 1801 Hermitage Boulevard, Suite 200 Tallahassee, Florida 32308

Division Serial No. 138-02
for the
Housing Finance Authority of Miami-Dade County (Florida)
Multifamily Housing Revenue Bonds, Series 2002-4A
(Tuscany Place Apartments)

Dear Mr. Watkins:

On June 28, 2002 the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") received from the Division of Bond Finance (the "Division") the above-referenced allocation in the amount of \$15,310,000. On November 27, 2002, validation proceedings relating to the above-referenced Bonds were commenced in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (Civil Case No. 02-30026 CA-24).

This notice of the commencement of the validation proceeding is given pursuant to Section 19A-4.007(3) of the Florida Administrative Code and Section 159.805(4), Florida Statutes.

If we can provide you with any additional information regarding this matter, please do not hesitate to call.

Very truly yours,

White He ming for

Elise F. Judelle

EFJ/mes

cc: Jane McGee

Pat Braynon

Marianne Edmonds Manny Alonzo-Poch

### ADORNO & YOSS

A PROFESSIONAL ASSOCIATION

1551 FORUM PLACE, BUILDING 200 WEST PALM BEACH, FLORIDA 33401 TELEPHONE (561) 640-8000 WWW.ADORNO.COM

FACSIMILE (561) 640-6030

November 26, 2002

J. Ben Watkins, Director State of Florida Division of Bond Finance Hermitage Centre 1801 Hermitage Boulevard, Suite 200 Tallahassee, FL 32308

Attention: Jane McGee

RE: PRIVATE ACTIVITY BOND ALLOCATION- YOUR SERIAL NUMBER 136-02 ALLOCATION FOR BOND ISSUE FOR HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) ON BEHALF OF WARD TOWERS ASSISTED LIVING, LLC

Dear Mr. Watkins:

In accordance with Section 159.805(4), Florida Statutes, we are hereby notifying you that the Housing Finance Authority of Miami-Dade County (Florida) filed a complaint to validate the above referenced bonds (the "Bonds") on November 26, 2002, and that a validation proceeding is therefore pending. The case number is 0229851 CA27. It is our understanding that as a result the deadline for issuing the Bonds is tolled during the pendency of such proceeding.

Please let us know if you need additional information.

Sincerely,

Morris G. (Skip) Miller

Many Miller

cc: Patricia Braynon

Gerald Heffernan, Esq. Lynn Washington, Esq.

#### LAW OFFICES

### BRYANT, MILLER AND OLIVE, P.A.

TAMPA
BANK OF AMERICA PLAZA
101 EAST KENNEDY BLVD
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ATLANTA
430 MARGATE
ATLANTA, GEORGIA 30328
TELEPHONE: (770) 399-7700
FACSIMILE: (770) 399-6462

November 27, 2002

PLEASE REPLY TO:

ELISE F. JUDELLE
TALLAHASSEE OFFICE
EJUDELLE@BMOLAW.COM

J. Ben Watkins, Director Division of Bond Finance of the State Board of Administration of Florida 1801 Hermitage Boulevard, Suite 200 Tallahassee, Florida 32308

> Division Serial No. 144-02 for the Housing Finance Authority of Miami-Dade County (Florida) Home Ownership Mortgage Revenue Bonds

Dear Mr. Watkins:

On June 28, 2002 the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") received from the Division of Bond Finance (the "Division") the above-referenced allocation in the amount of \$7,186,791. On November 27, 2002, validation proceedings relating to the above-referenced Bonds were commenced in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (Civil Case No. 02-29916 CA-13).

This notice of the commencement of the validation proceeding is given pursuant to Section 19A-4.007(3) of the Florida Administrative Code and Section 159.805(4), Florida Statutes.

If we can provide you with any additional information regarding this matter, please do not hesitate to call.

Very truly yours.

Elise F. Judelle

EFJ/mes

cc:

Jane McGee

Pat Braynon

Marianne Edmonds Manny Alonzo-Poch



James and Aurel Smith

Jaimesha 5 James jr. 1

I am from Miami and Aurel is from Ft. Meyers. We arrived in 1998. I am a supervisor for a printing company; Aurel is a full-time student and a full-time mom. I like to play video games and Aurel enjoys shopping. We are members of Antioch Missionary Baptist Church of Liberty City. The most exciting thing that could have happened to us was getting a house. God has really blessed us. After we got baptized, God has blessed us with a lot of things. Without God we could not have made it. We would also like to thank everyone who is contributing to the building of our wonderful home. Once again, we give much thanks to God above. Also we give thanks to the members of the Habitat program. Our dream was always to have a nice home for our family to live in. We are looking forward to building our home, taking pictures and enjoying the construction of our home. We think it's a privilege to actually say you help build your own home. We know most people don't get a chance like this. There's no limit to how many times you can say thank you. Thank you, and we love you for your help. We also look forward to helping out others build their homes the next time Habitat has another building project.







In December, the Housing Finance Authority of Miami-Dade County will celebrate its 24<sup>th</sup> Anniversary by building its 5th House with Habitat For Humanity Of Greater Miami Please join us

Saturday, December 14<sup>th</sup>, 2002 8:00 a.m. until 3:00 p.m. In Overtown N.W. 20<sup>th</sup> Street and N.W. 2<sup>nd</sup> Avenue

Please complete the attached volunteer information form and return to the HFA by fax (305)371-9152 or by mail 25 W. Flagler Street, Suite 950 Miami, Fl. 33130 no later than November 27, 2002

One form must be completed for each participant

REFRESHMENTS WILL BE AVAILABLE

See Directions Attached



# Housing Finance Authority of Miami-Dade County And Habitat For Humanity of Greater Miami Volunteer Information Form

### **Contact Information**

Name:		
Social Security Number :		
Mailing Address:		
City:	State	Zip
Home Phone: ( )	Business Phone ( )	
Employer (Department):		
Position:		
Medical Information		
Emergency Contract:Name		Phone
Medical conditions/allergies:		
desires to work as a volunteer for He Humanity of Greater Miami and eng	is is a legal document which affects your ousing Finance Authority of Miami-Dacage in the activities related to being a clude constructing residential buildings. Release under the following terms:	le County and Habitat For volunteer. The Volunteer
Age Certification. By signing below, t	the volunteer certifies that he/she is 16 year	ars of age and older.
I hereby understand and execute this Re	elease as fo the date listed below.	
Signature of Volunteer	Date	_

### **Skills and Interest Assessment**

Please indicate	only those	specific a	areas wh	ere you	ı wish to	participate,	and use	the follow	ving scal	le to rate
your abilities:										

	willing to learn techniques in these areas.  s before and can work with minimal supervision.
	asked) lead others in completing this task.
CONSTRUCTION	SUPERVISION
General Volunteer Carpentry Concrete Finishing Electrical Work Plumbing Cabinet Work Painting Landscape Drywall Equipment Operation Masonry Roofing I can help the Housing Finance Authority of Miami-	Site SupervisorTask LeaderCrew LeaderGeneral ContractorElectrical ContractorPlumbing ContractorGeneral ContractorOtherOther
Miami with the following activities:	
Construction planning Development/Fund Raising	Site Selection Public Relations
Would you like the Housing Finance Authority of Norganization, regarding housing related volunteer or	
(Please circle one) Y N	

 $E: \label{lem:eq:constraint} E: \label{lem:eq:constraint} WP 60 \label{lem:eq:constraint} Habitat \label{lem:eq:constraint} Volunteer. Form. wpd$ 

# DIRECTIONS TO OVERTOWN WORKSITE (Southeast corner of NW 20<sup>th</sup> St and 2<sup>nd</sup> Ave.)

From the South on 1-95: Take 1-95 North and exit at the NW 2<sup>nd</sup> St. exit (# 4). (There is no exit at 20<sup>th</sup> street.) Stay straight to merge onto NW 3<sup>rd</sup> Ave. going North. Turn right, East, onto 20<sup>th</sup> Street, go to NW 2<sup>nd</sup> Ave., turn right, and you are there (on corner).

From West on 836: Take the turnpike or 826 north to the junction with 836 going east. Take 836 East. Exit at the I-95 exit going to downtown. Keep right at fork in ramp. Turn left onto NW 8<sup>th</sup> Street. (There is no exit at 20<sup>th</sup> Street). Turn left onto N. W. 3 Ave. Go North to NW 20<sup>th</sup> Street and turn right. Then go to NW 2<sup>nd</sup> Ave, turn right and you are there (on corner).

From North on I-95: Go South on I-95. (There is no exit at 20th Street.) Take exit #7 on the left toward Miami Beach. Merge into 195 East. Get off at N. Miami Avenue exit. Turn right, South, onto N. Miami Ave. Go to 20th Street, turn right, West. Go to NW 2nd Avenue, turn left and you are there (on corner).

From Biscayne Blvd (going North or South) Turn West on N. E. 20<sup>th</sup> St. You will reach a what appears to be dead end at Braman BMW, the road jogs to the North (right). Continue on 20<sup>th</sup> Street to NW 2<sup>nd</sup> Ave. Turn left onto NW 2<sup>nd</sup> Ave. and you are there, (on corner).

